THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) The year-on-year growth of the six core industries having a bearing on infrastructure is indicated in Table below:

Performance of six industries having a bearing on infrastructure (year-on-year growth in per cent)

Industry	2006-07			2007-08		
	July	August	September	July	August	September
Electricity	8.9	4.1	11.5	7.5	9.2	4.3
Coal	9.1	0.6	-0.8	1.1	8.7	6.2
Finished Steel	15.0	9.5	10.6	9.6	8.5	10.3
Crude Petroleum	4.1	12.0	9.4	0.9	6.5	-0.7
Refinery Products	12.6	12.1	13.4	4.7	8.2	6.9
Cement	14.0	2.9	16.5	9.0	16.2	5.0
Overall	10.9	6.6	10.6	6.8	9.2	6.0

Production in these industries is governed by available capacity and overall demand and supply situation. The priority given to the creation of physical infrastructure in the Eleventh Five Year Plan is expected to significantly boost the production in these sectors.

New norms for non-life term insurance

200. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that IRDA has suggested new norms for non-life term insurance;

(b) if so, the details thereof; and

(c) how these are improvements over existing norms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No, Sir.

(b) and (c) Do not arise.

Speculative trading in items of daily need

201. SHRI MOTIUR RAHMAN: Will the Minister of FINANCE be pleased to state:

(a) whether the prices of daily need items have risen manifold due to speculative trading;

(b) if so, the measures taken to check speculative trading in daily need items;

(c) whether multinational companies (MNCs) are involved in speculative trading and if so, the action taken against each of them;

(d) the measures taken to lessen the burden of price rise on the common man; and

(e) the arrangements made for enhanced and timely supplies of essential commodities to check further price rise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Futures markets are a platform for discovery and price risk management. Speculators are an integral part of the commodity futures market as they bear the price risk transferred by hedges. The Forward Markets Commission (FMC), which is the commodity futures market regulator, under the provisions of the Forward Contracts (Regulation) Act, 1952, ensures that futures prices are true reflection of supply and demand conditions. The FMC monitors future trading on real time basis and prescribes various regulatory measures such as imposition of limit on open position, daily margins, and limit on daily price variations, etc., to